

BENJAMIN J. CAYETANO
GOVERNOR



NEAL MIYAHIRA
DIRECTOR

WAYNE H. KIMURA
DEPUTY DIRECTOR

EMPLOYEES' RETIREMENT SYSTEM
HAWAII PUBLIC EMPLOYEES HEALTH FUND
OFFICE OF THE PUBLIC DEFENDER
PUBLIC UTILITIES COMMISSION

STATE OF HAWAII
DEPARTMENT OF BUDGET AND FINANCE
P.O. BOX 150
HONOLULU, HAWAII 96810-0150

ADMINISTRATIVE AND RESEARCH OFFICE
BUDGET, PROGRAM PLANNING AND
MANAGEMENT DIVISION
FINANCIAL ADMINISTRATION DIVISION

August 8, 2000

DIRECTOR OF FINANCE MEMORANDUM

Memo No. 00-20

TO: All Department Heads

FROM: Neal Miyahira
Director of Finance

SUBJECT: Interest Earned on Investment Pool Earnings

Effective July 1, 2000, agencies participating in the Investment Pool program will be entitled to interest on the investment pool earnings (realized interest) that are distributed to participants on a monthly basis. The interest payment is due to the lapse in time when the investment pool earnings are payable (at the end of the month) and when the earnings are paid. For example, the investment pool earnings for the month of June 2000 was payable on June 30, 2000 but was paid on July 17, 2000 for a lapsed period of 17 days. Consequently, participants will be entitled to interest over a period of 17 days at the average monthly rate of return (6.454%) of the investment pool for the month of June 2000.

Submitted for your information and file is the Interest Assessed on Realized Interest Earned for the Month of June 2000, Report No. OEIR1D1R, together with an advanced copy of the journal voucher that distributes the interest assessed on the investment earnings to your agencies' interest deposit account.

We note that for some agencies, interest posted to the interest deposit accounts was less than \$5.00. Hereafter, such interest will not be credited to an interest deposit account if the amount is less than \$5.00, unless the agency requests such payments in writing to the Director of Finance.

Should you have any questions concerning this matter, please contact Mr. Stanley K. Tanaka, Funds Custody Manager, Financial Administration Division, at 586-3119.

Attachments

All Dept. Heads-Interest Earned on Investment Pool Earnings

STATE OF HAWAII
JOURNAL VOUCHER

Department No: IA-6-00-21

Controller No: _____

Department Date: August 9, 2000

Comptroller Date: _____

[illegible]

EXPLANATION:

Interest Assessment On June 2000 Investment Pool Earnings: 17 days @ 6.454%

c: B&F-FAD
B&F-Health Fund

DEPARTMENTAL CERTIFICATION:

[Signature]

[Signature]
HEAD OF DEPARTMENT

COMPTROLLER APPROVAL:

COMPTROLLER APPROVAL:

COMPTROLLER

APPROVED FOR B&F BY DAGS - AUGUST 1, 1998

COMPTROLLER

INTEREST ASSESSED
ON REALIZED INTEREST EARNEDDEPARTMENT: BUDGET AND FINANCE
05 HEALTH FUND OFFICE

FOR THE MONTH OF JUNE 2000

APPRN SYM FUND YR ACCT DEPT	REALIZED INTEREST	PARTICIPATING PERCENTAGE	ASSESSED INTEREST
T 99 905 0	4,951.24	.05053	14.88
* T 99 905 0			* 14.88
T 00 905 0	21,503.08	.21945	64.64
* T 00 905 0			* 64.64
** DIVISION TOTAL			** 79.52